



Ohio Revised Code

Section 4582.39 Budget - surplus rent and charges.

Effective: July 9, 1982

Legislation: House Bill 439 - 114th General Assembly

The board of directors of a port authority created in accordance with section 4582.22 of the Revised Code shall annually prepare a budget for the port authority.

Rents and charges received by the port authority shall be used for the general expenses of the port authority and to pay interest, amortization, and retirement charges on money borrowed. If there remains, at the end of any calendar year, any surplus of such funds after providing for the above uses, the board of directors may pay such surplus into the general funds of the political subdivisions creating and comprising the port authority in proportion to the taxable value of all property within the port authority which shall be listed on the general tax lists for the respective subdivisions.
